



Estado de valoración de Cartera de Gestión por Sectores

Fecha: 31/12/2017

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Fecha: 27/02/2018

MARCH PENSIONES 80/20, F.P. (19861)

EUR

dw_uo_lis_hisval_gestion_sector

Instrumento	Títulos	Cº Medio Coste	Coste Cup.	Cotización	Efectivo	Cambio Divisa /Den.	Plusvalía / Minusvalía	% s/ C. Adq.	% s/ RV	% s/P	Cupón Adq.Compra	Intereses Periodificados
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Depósitos

Divisa plazo (Ventas)

Currency

DOLAR USA	2.380.000,	0,8451	2.011.324,26		1.974.112,23	1,2005	37.212,03	1,85				
Total Currency:			2.011.324,26		1.974.112,23		37.212,03	1,85				
Total Depósitos Divisa plazo (Ventas):			2.011.324,26		1.974.112,23		37.212,03	1,85				

- Eurodepositos y Ctas/Ctes

Tesoreria

1035- CC USD B. MARCH	3.404,11	1,2005	2.835,69		2.835,69	1,2005				0,00		
1458- CC DKK B. MARCH	39.816,11	7,4458	5.347,46		5.347,46	7,4458				0,00		
1805- CC JPY B. MARCH	100.570,	135,2857	743,39		743,39	135,2850				0,00		
1809- CC NOK B. MARCH	930,4	9,8434	94,52		94,52	9,8432				0,00		
1942- CC SEK B. MARCH	9,96	9,8614	1,01		1,01	9,8342				0,00		
1943- CC CAD B. MARCH	889,08	1,5089	589,24		589,24	1,5089				0,00		
759- CC EUR B. MARCH	746.171,76	1,0000	746.171,76		746.171,76	1,0000				0,45		
760- CC GBP B. MARCH	572,03	0,8881	644,12		644,12	0,8881				0,00		
953- CC CHF B. MARCH	535,7	1,1703	457,75		457,75	1,1703				0,00		
Deudores/Acreedores					-410.857,85							
Total Tesoreria:			756.884,94		346.027,09					0,45		
Total Depósitos - Eurodepositos y Ctas/Ctes:			756.884,94		346.027,09					0,45		

Renta Fija

- Contado

Basic Materials

ALBEMARLE 1,875% 08/12/2021	1.000,	106,4970	1.064.970,00	106,9125	1.053.602,88	1,0000	4.154,86	-1,07		0,64		-15.521,98
ARCELORMITTAL 3% 09/04/2021	1.600,	97,2627	1.556.203,00	107,4456	1.767.480,33	1,0000	162.926,20	13,58		1,03		48.351,13
GLENCORE FINANCE 1,625% 18/01/2022	900,	98,7599	888.838,71	103,1312	946.235,84	1,0000	39.342,52	6,46		0,56		18.054,61
PAGARE ARCELOR 0,70% 16/02/2018	12,	99,4779	1.193.734,49	99,6921	1.198.956,85	1,0000	2.570,34	0,44		0,72		2.652,02
PAGARE ARCELOR 0,89% 16/05/2018	10,	99,1231	991.231,31	99,3965	996.767,77	1,0000	2.734,09	0,56		0,59		2.802,37
Total Basic Materials:			5.694.977,51		5.963.043,67		211.728,01	4,71		3,53		56.338,15

Communications

BHARTI AIRTEL 4% 10/12/2018	1.500,	107,6430	1.614.645,00	108,0729	1.559.506,44	1,0000	6.448,51	-3,41		0,97		-61.587,07
CETIN 1,423% 06/12/2021	1.600,	103,6950	1.659.120,00	103,4599	1.655.349,83	1,0000	-3.762,40	-0,23		0,99		-7,77
EXPEDIA 2,5% 03/06/2022	2.000,	105,7965	2.115.929,73	106,3076	2.147.061,10	1,0000	22.962,68	1,47		1,27	12.739,73	8.168,69
Total Communications:			5.389.694,73		5.361.917,37		25.648,79	-0,52		3,23	12.739,73	-53.426,15



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Renta Fija

- Contado

Consumer, Cyclical

GENERAL MOTORS FLOAT 10/05/2021	800,	99,6690	797.352,00	100,9866	808.693,60	1,0000	10.540,61	1,42		0,48		800,99
HIPERCOR 3,875% 19/01/2022	12,	102,9463	1.235.355,00	107,8098	1.327.822,85	1,0000	58.362,40	7,49		0,77		34.105,45
PEUGEOT 2,375% 14/04/2023	1.000,	102,0860	1.020.860,00	106,1603	1.073.897,95	1,0000	40.742,76	5,20		0,64		12.295,19
Total Consumer, Cyclical:			3.053.567,00		3.210.414,40		109.645,77	5,14		1,89		47.201,63

Consumer, NonCyclical

CASINO GUICHARD 3,311% 25/01/2023	12,	101,9534	1.223.441,00	113,5488	1.394.523,48	1,0000	139.144,65	13,98		0,82		31.937,83
CASINO GUICHARD 4,407% 06/08/2019	80,	108,9100	871.280,00	109,1095	869.511,58	1,0000	1.596,26	-0,20		0,52		-3.364,68
DIA 1% 28/04/2021	7,	99,9570	699.699,00	102,1408	719.827,16	1,0000	15.286,74	2,88		0,43		4.841,42
JOSE MELLO SAUDE FLOAT 17/05/2021	100,	99,9500	999.500,00	100,1880	1.005.412,75	1,0000	2.379,58	0,59		0,60		3.533,17
TESCO 1,375% 01/07/2019	1.200,	101,7665	1.221.198,00	102,5166	1.231.177,81	1,0000	9.001,78	0,82		0,74		978,03
TEVA 0,375% 25/07/2020	1.600,	98,6277	1.578.043,89	95,1861	1.528.566,14	1,0000	-54.845,45	-3,14		0,91	220,89	5.367,70
TEVA 2,875% 15/04/2019	1.000,	105,1280	1.051.280,00	103,4390	1.035.898,22	1,0000	-16.890,45	-1,46		0,62		1.508,67
Total Consumer, NonCyclical:			7.644.441,89		7.784.917,14		95.673,11	1,84		4,63	220,89	44.802,14

Energy

GALP 1,00% 15/02/2023	20,	99,6610	1.993.220,00	99,4106	1.990.935,34	1,0000	-5.008,95	-0,11		1,19		2.724,29
GALP 3,00% 14/01/2021	8,	103,2920	826.336,00	108,3539	881.513,21	1,0000	40.495,37	6,68		0,52		14.681,84
PETROLEOS MEXICANOS 2,5% 21/08/202	2.500,	101,5960	2.539.900,00	105,3290	2.649.873,97	1,0000	93.324,81	4,33		1,58		16.649,16
PETROLEOS MEXICANOS 3,125% 27/11/2	1.300,	107,1210	1.392.573,00	107,5720	1.399.068,55	1,0000	5.862,90	0,47		0,84		632,65
REPSOL 3,625% 07/10/2021	5,	109,6310	548.155,00	115,6094	567.745,55	1,0000	29.892,02	3,57		0,35		-10.301,47
SAIPEM 3,00% 08/03/21	1.100,	102,4540	1.126.994,00	105,7444	1.182.472,88	1,0000	36.194,15	4,92		0,70		19.284,73
Total Energy:			8.427.178,00		8.671.609,50		200.760,30	2,90		5,16		43.671,20

Financial

BANK OF AMERICA FLOAT 04/05/2023	900,	100,0760	900.684,00	101,8625	917.339,95	1,0000	16.078,84	1,85		0,55		577,11
BANK OF AMERICA FLOAT 07/02/2022	1.400,	100,6180	1.408.652,00	101,6549	1.422.707,42	1,0000	14.516,74	1,00		0,85		-461,32
BNP PARIBAS FLOAT 22/09/2022	1.500,	101,5920	1.523.880,00	102,7609	1.539.217,08	1,0000	17.532,77	1,01		0,92		-2.195,69
CPD RETI 1,875% 29/05/2022	1.500,	105,3571	1.580.355,82	104,3457	1.579.660,89	1,0000	-2.764,37	-0,04		0,94	12.405,82	2.069,44
CRITERIA CAIXA 1,5% 10/05/2023	19,	99,9760	1.899.544,00	101,0995	1.939.308,40	1,0000	21.346,96	2,09		1,15		18.417,44
CRITERIA CAIXA 1,625% 21/04/2022	17,	102,2644	1.738.494,99	103,0112	1.766.661,66	1,0000	16.782,92	1,62		1,05	4.086,99	11.383,75
DEUT HYPOTHEKEN FLOAT 08/02/2021	14,	100,0234	1.400.327,60	100,1212	1.402.613,10	1,0000	1.369,45	0,16		0,84		916,05
DEUTSCHE BANK 4% (VAR) 04/06/2019	1.000,	106,5480	1.065.480,00	107,4196	1.076.993,29	1,0000	8.715,76	1,08		0,64		2.797,53
DEUTSCHE BANK AG FLT 16/05/2022	12,	100,0610	1.200.732,00	101,7204	1.221.290,20	1,0000	19.912,67	1,71		0,73		645,53
DT PFANDBRIE 1,5% 17/09/2019	1.000,	101,6610	1.016.610,00	103,5427	1.029.526,16	1,0000	18.817,27	1,27		0,62		-5.901,11
GOLDMAN SACHS 4,75% 12/10/2021	1.000,	116,8040	1.168.040,00	119,8407	1.160.921,10	1,0000	30.367,17	-0,61		0,72		-37.486,07
GOLDMAN SACHS FL 27/07/2021	1.500,	101,0900	1.516.350,00	102,7495	1.538.544,75	1,0000	24.892,01	1,46		0,92		-2.697,26



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Renta Fija

- Contado

Financial

INMOBILIARIA COLONIAL 2,728% 05/06/20	12,	108,5827	1.302.992,00	110,8994	1.329.342,41	1,0000	27.801,31	2,02		0,80		-1.450,90
INTESA SANPAOLO 2,25% 22/01/2020	1.000,	105,2873	1.052.873,00	107,1334	1.041.323,29	1,0000	18.460,92	-1,10		0,64		-30.010,63
INTESA SANPAOLO FLT 19/04/2022	1.550,	99,8730	1.548.031,50	102,4874	1.590.806,08	1,0000	40.523,39	2,76		0,95		2.251,19
LT2 ABN 7,125% 06/07/2022	900,	134,3460	1.209.114,00	140,8625	1.183.276,60	1,0000	58.648,37	-2,14		0,76		-84.485,77
LT2 BARCLAYS 6% 14/01/2021	300,	117,1870	351.561,00	121,3866	364.308,90	1,0000	12.598,80	3,63		0,22		149,10
LT2 BBVA FLOAT 13/10/2020	14,	95,3720	667.604,00	95,9817	688.589,49	1,0000	4.268,20	3,14		0,40		16.717,29
LT2 CREDIT AGRICOLE 4,5% 30/06/2020	1.000.000,	112,5930	1.125.930,00	116,0908	1.109.146,58	1,0000	34.978,14	-1,49		0,69		-51.761,56
LT2 HBOS 5,374% 30/06/2021	140,	119,1479	1.668.070,60	117,9415	1.678.990,99	1,0000	9.442,99	0,65		0,99	26.332,60	1.477,40
LT2 SANTANDER 2,5% 18/03/2025	9,	102,8770	925.893,00	105,9385	964.687,07	1,0000	27.553,58	4,19		0,57		11.240,49
MEDIOBANCA SPA 1,625% 19/01/2021	2.100,	102,5050	2.152.605,00	104,7560	2.219.928,12	1,0000	47.272,02	3,13		1,32		20.051,10
MEDIOBANCA SPA FLT 18/05/2022	2.200,	100,0934	2.202.054,00	101,9006	2.242.832,90	1,0000	39.759,96	1,85		1,34		1.018,94
MEDIOBANCA SPA FLT 22/11/2019	2.000,	103,8500	2.077.000,00	104,7656	2.073.673,33	1,0000	18.312,97	-0,16		1,25		-21.639,64
MERLIN 2,225% 25/04/2023	1.000,	101,3040	1.013.040,00	105,8260	1.070.590,68	1,0000	45.219,65	5,68		0,63		12.331,03
METROVACESA 2,375% 23/05/2022	18,	101,6857	1.830.342,00	106,7226	1.940.022,49	1,0000	90.664,65	5,99		1,15		19.015,84
MFINANCE FRANCE 2% 26/11/21	1.000,	106,1630	1.061.630,00	106,5612	1.064.032,60	1,0000	3.982,15	0,23		0,64		-1.579,55
NATIONWIDE 0,50% 29/10/2019	500,	100,8660	504.330,00	101,3016	505.468,36	1,0000	2.178,01	0,23		0,30		-1.039,65
NIBC 1,50% 31/01/2022	1.600,	104,4275	1.670.839,67	103,1664	1.670.475,40	1,0000	-2.489,66	-0,02		0,99	17.687,67	2.125,39
NIBC 2,25% 24/09/2019	1.975,	101,7931	2.010.414,00	104,3331	2.059.772,41	1,0000	50.165,11	2,46		1,23		-806,70
SANTANDER 1,00% 25/02/2019	10,	101,6750	1.016.750,00	101,9929	1.020.913,15	1,0000	3.178,81	0,41		0,61		984,34
SANTANDER 1,375% 09/02/2022	14,	103,6534	1.451.147,95	103,4011	1.461.713,15	1,0000	7.015,57	0,73		0,87	10.547,95	3.549,63
SPRHIS FLOAT 29/09/2021	60,	99,7548	598.528,68	107,3348	649.813,73	1,0000	45.480,08	8,57		0,39		5.804,97
UBS FLOAT 20/09/2022	1.500,	100,1570	1.502.355,00	101,5242	1.522.715,50	1,0000	20.508,64	1,36		0,91		-148,14
UNIPOLSAI FLOAT 28/07/2023	1.199,	100,2760	1.202.309,24	99,9214	1.202.652,45	1,0000	-4.251,21	0,03		0,72		4.594,42
Total Financial:			46.564.565,05		47.249.859,68		788.840,64	1,47		28,28	71.061,03	-103.546,01

Funds

PART. ESPERIA FD CORP BOND E I	7.536,93	132,6800	1.000.000,14	137,2800	1.034.670,02	1,0000	34.669,88	3,47		0,62		
Total Funds:			1.000.000,14		1.034.670,02		34.669,88	3,47		0,62		

Government

B. ESTADO 2,75% 31/10/2024	4.100,	108,0448	4.429.837,14	114,8968	4.642.558,05	1,0000	280.933,46	4,80		2,82		-68.212,55
B. ESTADO 4% 30/04/2020	4.811.000,	112,4960	5.412.184,41	112,4960	5.412.006,48	1,0000		-0,00		3,24		-177,93
COMUNIDAD AUTO CANARIAS 4,929%	1.000,	116,4960	1.164.960,00	118,0192	1.147.472,25	1,0000	15.231,85	-1,50		0,71		-32.719,60
ITALY FLOAT 15/06/2020	150,	104,6750	1.570.125,00	106,0681	1.589.488,36	1,0000	20.897,24	1,23		0,95		-1.533,88
METRO LISBOA 4,799% 07/12/2027	16,	107,9810	863.848,00	124,4439	985.861,59	1,0000	131.703,02	14,12		0,60		-9.689,43
PARPUBLICA 3,75% 05/07/2021	13,	99,9570	1.299.441,00	111,0648	1.468.367,10	1,0000	144.401,95	13,00		0,86		24.524,15



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Renta Fija												
- Contado												
Government												
PORTUGUESE OT'S 4,125% 14/04/2027	140.000.000,	122,8683	1.720.156,79	118,7981	1.716.454,27	1,0000	-5.879,16	-0,22		0,99	51.104,79	2.176,64
PORTUGUESE OT'S 4,95% 25/10/2023	200.000.000,	117,8161	2.356.322,00	128,6121	2.484.923,84	1,0000	215.919,09	5,46		1,54		-87.317,25
TURKEY REP 5,125% 18/05/2020	1.000,	113,9230	1.139.230,00	117,1899	1.128.793,70	1,0000	32.668,84	-0,92		0,70		-43.105,14
Total Government:			19.956.104,34		20.575.925,64		835.876,29	3,11		12,41	51.104,79	-216.054,99
Industrial												
ALFA LAVAL FLOAT 12/09/2019	1.000,	98,6010	986.010,00	99,7882	1.005.264,44	1,0000	11.872,17	1,95		0,60		7.382,27
COMBOIOS DE PORTUGAL 4,17% 16/10/1	46,	105,9350	2.436.505,00	111,0780	2.486.845,07	1,0000	118.288,94	2,07		1,53		-67.948,87
FLUOR 1,75% 21/03/2023	1.000,	100,8920	1.008.920,00	103,7964	1.049.462,33	1,0000	29.044,02	4,02		0,62		11.498,31
MAERSK 1,75% 18/03/2021	1.500,	101,8357	1.527.535,00	105,1669	1.589.619,25	1,0000	49.969,06	4,06		0,94		12.115,19
METSO 2,75% 04/10/2019	700,	106,6370	746.459,00	107,1351	738.482,84	1,0000	3.486,83	-1,07		0,45		-11.462,99
PAGARE ACCIONA 0,70% ECP 10/01/2018	10,	99,2998	992.998,14	99,7564	999.809,63	1,0000	4.566,26	0,69		0,60		2.245,23
PAGARE ACCIONA 0,75% ECP 27/04/2018	30,	99,2547	2.977.639,97	99,5273	2.992.987,51	1,0000	8.178,62	0,52		1,79		7.168,92
PENTAIR 2,45% 17/09/2019	1.596,	104,4369	1.666.812,96	104,8099	1.669.679,45	1,0000	5.953,76	0,17		1,00		-3.087,27
REFER 4,25% 13/12/2021	34,	104,9693	1.784.478,00	114,3423	1.929.010,96	1,0000	159.340,25	8,10		1,16		-14.807,29
SMITHS 1,25% 28/04/2023	800,	98,3470	786.776,00	102,4933	829.594,52	1,0000	33.170,42	5,44		0,49		9.648,10
Total Industrial:			14.914.134,07		15.290.756,00		423.870,33	2,53		9,17		-47.248,40
Utilities												
EDP FINANCE 1,50% 22/11/2027	1.000,	99,2310	992.310,00	99,3831	995.626,03	1,0000	1.521,23	0,33		0,59		1.794,80
EDP FINANCE 2,625% 18/01/2022	800,	99,1590	793.272,00	108,8750	893.829,92	1,0000	77.727,65	12,68		0,52		22.830,27
GALP GAS 1,375% 19/09/2023	10,	99,4980	994.980,00	102,8744	1.033.517,81	1,0000	33.763,51	3,87		0,62		4.774,30
GAS NATURAL 0,875% 15/05/2025	25,	99,1030	2.477.575,00	98,8217	2.473.716,78	1,0000	-7.032,24	-0,16		1,48		3.174,02
NORTEGAS 0,918% 28/09/2022	1.500,	100,2817	1.504.225,06	100,7172	1.514.113,97	1,0000	6.542,51	0,66		0,90	10,06	3.346,40
ORIGIN ENER 2,875% 11/10/2019	800,	106,4730	851.784,00	107,6356	845.591,12	1,0000	9.300,99	-0,73		0,52		-15.493,87
ORIGIN ENER 3,5% 04/10/2021	1.000,	99,6290	996.290,00	111,1760	1.121.384,25	1,0000	115.470,38	12,56		0,67		9.623,87
PAGARE ELECNOR 0,28% 21/11/2018	10,	99,1997	991.996,52	99,2083	992.934,79	1,0000	86,18	0,09		0,59		852,09
REDEXIS 2,75% 08/04/2021	100,	108,9910	108.991,00	110,0327	108.988,18	1,0000	1.041,72	-0,00		0,07		-1.044,54
SPP INFRASTRUCTURE 2,625% 12/02/202	1.750,	102,6009	1.795.515,00	107,4076	1.916.074,04	1,0000	84.118,28	6,71		1,12		36.440,76
TEOLLISUUDEN 4,625% 04/02/2019	1.000,	107,9100	1.079.100,00	108,4062	1.089.401,78	1,0000	4.962,37	0,95		0,65		5.339,41
VIESGO 2,375% 27/11/2023	15,	104,2801	1.564.202,00	107,8381	1.609.766,10	1,0000	53.369,40	2,91		0,97		-7.805,30
Total Utilities:			14.150.240,58		14.594.944,77		380.871,98	3,14		8,69	10,06	63.832,21
Total Renta Fija - Contado:			126.794.903,31		129.738.058,19		3.107.585,10	2,45		77,62	135.136,50	-164.430,22



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MARCH PENSIONES 80/20, F.P. (19861)

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Instrumento	Títulos	Cº Medio Coste	Coste Cup.	Cotización	Efectivo	Cambio Divisa /Den.	Plusvalía / Minusvalía	% s/ C. Adq.	% s/ RV	% s/P	Cupón Adq.Compra	Intereses Periodificados
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Renta Variable

- Contado

Basic Materials

ACC. ACERINOX	26.099,	9,7054	253.300,55	11,9150	310.969,59	1,0000	57.669,04	22,77	0,84	0,19		
ACC. AKZO NOBEL NV	14.368,	68,1677	979.433,03	73,0200	1.049.151,36	1,0000	69.718,33	7,12	2,83	0,63		
ACC. ANTOFAGASTA	45.923,	534,6788	314.397,76	1.005,0000	519.686,91	0,8881	205.289,15	65,30	1,40	0,31		
ACC. BRENNTAG AG	13.889,	46,6168	647.460,66	52,7700	732.922,53	1,0000	85.461,87	13,20	1,98	0,44		
ACC. HASEGAWA CO	43.463,	2.220,1130	771.509,14	2.350,0000	754.984,29	135,2850	-16.524,85	-2,14	2,04	0,45		
ACC. SOL SPA	22.786,	10,7652	245.295,85	10,6300	242.215,18	1,0000	-3.080,67	-1,26	0,65	0,14		
Total Basic Materials:			3.211.396,99		3.609.929,86		398.532,87	12,41	9,73	2,16		

Communications

ACC. CISCO SYSTEMS INC -USD-	27.767,	27,9030	680.659,46	38,3000	885.897,87	1,2005	205.238,41	30,15	2,39	0,53		
ACC. E-DREAMS ODOGIO SL	226.375,	3,0707	695.125,30	4,7700	1.079.808,75	1,0000	384.683,45	55,34	2,91	0,65		
ACC. WOLTERS KLUWER NV	10.548,	16,6606	175.736,14	43,4800	458.627,04	1,0000	282.890,90	160,97	1,24	0,27		
Total Communications:			1.551.520,90		2.424.333,66		872.812,76	56,26	6,54	1,45		

Consumer, Cyclical

ACC. LUXOTTICA GROUP SPA	17.168,	51,0465	876.366,13	51,1500	878.143,20	1,0000	1.777,07	0,20	2,37	0,53		
ACC. NATUZZI SPA-SP ADR	149.033,	2,4940	285.324,24	1,6281	202.124,73	1,2005	-83.199,51	-29,16	0,54	0,12		
ACC. NOKIAN RENKAAT OYJ	8.359,	27,2180	227.515,64	37,8000	315.970,20	1,0000	88.454,56	38,88	0,85	0,19		
ACC. RATIONAL AG	727,	249,4322	181.337,22	537,2000	390.544,40	1,0000	209.207,18	115,37	1,05	0,23		
ACC. SCHAEFFLER AG	65.715,	14,5871	958.592,16	14,7850	971.596,28	1,0000	13.004,12	1,36	2,62	0,58		
ACC. SPORTS DIRECT INTERNATIONAL	171.124,	290,5831	575.011,50	377,0000	726.436,64	0,8881	151.425,14	26,33	1,96	0,43		
ACC. SWATCH GROUP AG REG	18.289,	73,6151	1.257.594,32	74,5000	1.164.267,40	1,1703	-93.326,92	-7,42	3,14	0,70		
Total Consumer, Cyclical:			4.361.741,21		4.649.082,85		287.341,64	6,59	12,53	2,78		

Consumer, NonCyclical

ACC. BABCOCK INTL GROUP PLC	73.196,	688,9600	572.206,33	705,5000	581.473,37	0,8881	9.267,04	1,62	1,57	0,35		
ACC. C&C GROUP PLC	277.931,	3,4511	959.176,94	2,8500	792.103,35	1,0000	-167.073,59	-17,42	2,14	0,47		
ACC. ESTEE LAUDER COMPANIES CL A	8.344,	83,8490	625.500,87	127,2000	884.132,45	1,2005	258.631,58	41,35	2,38	0,53		
ACC. EUROKAI KGAA-PFD	13.499,	28,0674	378.881,64	44,7000	603.405,30	1,0000	224.523,66	59,26	1,63	0,36		
ACC. ISS A/S	16.701,	247,5377	554.458,95	240,3000	538.995,18	7,4458	-15.463,77	-2,79	1,45	0,32		
ACC. JOHNSON&JOHNSON	4.073,	81,3443	279.912,88	139,7200	474.055,20	1,2005	194.142,32	69,36	1,28	0,28		
ACC. MARIE BRIZARD WINE & SPIRITS	21.250,	14,7475	313.385,19	12,5800	267.325,00	1,0000	-46.060,19	-14,70	0,72	0,16		
ACC. NESTLE SA	19.710,	69,8774	1.209.972,15	83,8000	1.411.357,87	1,1703	201.385,72	16,64	3,81	0,84		
ACC. NIELSEN HOLDINGS PLC	15.897,	39,3681	526.225,50	36,4150	482.226,88	1,2005	-43.998,62	-8,36	1,30	0,29		
ACC. NOVO NORDISK A/S -B	22.356,	257,7387	774.900,27	334,5000	1.004.335,60	7,4458	229.435,33	29,61	2,71	0,60		
ACC. RECKITT BENCKISER PLC	11.286,	6.539,2502	854.581,95	6.919,0000	879.283,33	0,8881	24.701,38	2,89	2,37	0,53		
ACC. REMY COINTREAU SA	8.232,	58,8694	484.613,21	115,5000	950.796,00	1,0000	466.182,79	96,20	2,56	0,57		



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MARCH PENSIONES 80/20, F.P. (19861)

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Instrumento	Títulos	Cº Medio Coste	Coste Cup.	Cotización	Efectivo	Cambio Divisa /Den.	Plusvalía / Minusvalía	% s/ C. Adq.	% s/ RV	% s/P	Cupón Adq.Compra	Intereses Periodificados
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Renta Variable

- Contado

Consumer,NonCyclical

ACC. ROCHE HOLDINGS	5.755,	254,5806	1.359.380,36	246,5000	1.212.184,59	1,1703	-147.195,77	-10,83	3,27	0,73		
ACC. SANOFI-AVENTIS	15.229,	79,0223	1.203.430,85	71,8500	1.094.203,65	1,0000	-109.227,20	-9,08	2,95	0,65		
ACC. TESCO PLC	555.707,	226,4234	1.542.582,82	209,2500	1.309.353,16	0,8881	-233.229,66	-15,12	3,53	0,78		
Total Consumer,NonCyclical:			11.639.209,91		12.485.230,93		846.021,02	7,27	33,66	7,47		

Energy

ACC. GALP ENERGY SGPS	50.319,	11,2239	564.774,87	15,3250	771.138,68	1,0000	206.363,81	36,54	2,08	0,46		
ACC. GAZPROM OAO-SPONSORED ADR	193.671,	6,8420	1.053.030,37	4,4100	711.474,12	1,2005	-341.556,25	-32,44	1,92	0,43		
ACC. HELMERICH & PAYNE INC	12.352,	49,9055	523.209,69	64,6100	664.802,97	1,2005	141.593,28	27,06	1,79	0,40		
ACC. SUBSEA 7 SA	42.088,	84,0059	393.174,59	123,0000	525.931,64	9,8432	132.757,05	33,77	1,42	0,31		
ACC. TECHNIPFMC LTD	23.697,	27,1203	642.670,77	25,8500	612.567,45	1,0000	-30.103,32	-4,68	1,65	0,37		
Total Energy:			3.176.860,29		3.285.914,86		109.054,57	3,43	8,86	1,97		

Financial

ACC. ASHMORE GROUP PLC	197.135,	321,2885	814.328,20	405,1000	899.231,37	0,8881	84.903,17	10,43	2,42	0,54		
ACC. WEYERHAEUSER CO	28.472,	28,3742	667.403,79	35,2650	836.407,25	1,2005	169.003,46	25,32	2,26	0,50		
Total Financial:			1.481.731,99		1.735.638,62		253.906,63	17,14	4,68	1,04		

Industrial

ACC. ABB LTD-REG	36.805,	21,0959	670.176,85	26,1200	821.460,15	1,1703	151.283,30	22,57	2,21	0,49		
ACC. FANUC LTD	4.672,	20.213,2220	781.232,07	27.060,0000	934.503,60	135,2850	153.271,53	19,62	2,52	0,56		
ACC. METSO OYJ	24.185,	24,7096	597.602,85	28,4700	688.546,95	1,0000	90.944,10	15,22	1,86	0,41		
ACC. SCHINDLER HOLDING	6.190,	135,9605	731.585,81	224,3000	1.186.387,13	1,1703	454.801,32	62,17	3,20	0,71		
ACC. TECNICAS REUNIDAS SA	12.154,	23,8848	290.295,86	26,4600	321.594,84	1,0000	31.298,98	10,78	0,87	0,19		
ACC. ULTRA ELECTRONICS HLDGS PLC	51.045,	1.742,6586	1.021.326,55	1.347,0000	774.223,36	0,8881	-247.103,19	-24,19	2,09	0,46		
ACC. VETROPACK HOLDING	261,	1.668,5075	398.641,72	1.876,0000	418.388,60	1,1703	19.746,88	4,95	1,13	0,25		
ACC. VIDRALA SA	7.178,	13,3654	95.936,65	84,6500	607.617,70	1,0000	511.681,05	533,35	1,64	0,36		
Total Industrial:			4.586.798,36		5.752.722,33		1.165.923,97	25,42	15,51	3,44		

Technology

ACC. MICROSOFT	9.832,	37,8331	311.926,86	85,5400	700.595,01	1,2005	388.668,15	124,60	1,89	0,42		
ACC. SAMSUNG ELECTRONICS LONDON	1.140,	916,2214	921.151,07	1.198,0000	1.137.673,37	1,2005	216.522,30	23,51	3,07	0,68		
ACC. TOBII AB	67.674,	45,7007	324.459,80	35,4000	243.604,93	9,8342	-80.854,87	-24,92	0,66	0,15		
Total Technology:			1.557.537,73		2.081.873,31		524.335,58	33,66	5,61	1,25		



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MARCH PENSIONES 80/20, F.P. (19861)

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Instrumento	Títulos	Cº Medio Coste	Coste Cup.	Cotización	Efectivo	Cambio Divisa /Den.	Plusvalía / Minusvalía	% s/ C. Adq.	% s/ RV	% s/P	Cupón Adq.Compra	Intereses Periodificados
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Renta Variable

- Contado

Utilities

ACC. E.ON AG	117.567,	8,9678	1.054.311,98	9,0610	1.065.274,59	1,0000	10.962,61	1,04	2,87	0,64		
Total Utilities:			1.054.311,98		1.065.274,59		10.962,61	1,04	2,87	0,64		
Total Renta Variable - Contado:			32.621.109,36		37.090.001,01		4.468.891,65	13,70	100,00	22,19		

Liquidez Total:	2.320.139,32
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Patrimonio Total:	167.174.086,29
Valor Liquidativo:	23,874930